

COUNTY OF PLACER, CALIFORNIA
COMPUTATION OF LEGAL DEBT MARGIN
BY NET ASSESSED VALUE
JUNE 30, 2003
(Amounts Expressed in Thousands)

Net assessed value	\$	31,343,249
Plus exempt property		<u>1,170,476</u>
Total assessed value	\$	<u><u>32,513,725</u></u>
Debt limit (1.25% of total assessed value)	\$	406,422
Amount of debt applicable to debt limit		<u>-</u>
Legal debt margin	\$	<u><u>406,422</u></u>

Source: Placer County Auditor-Controller's Office